

GRAPHIC print - DO NOT PROCESS			As Filed Data -			DLN: 93491286000030			
Form 990-PF		Return of Private Foundation or Section 4947(a)(1) Trust Treated as Private Foundation					OMB No. 1545-0052		
Department of the Treasury Internal Revenue Service		Do not enter social security numbers on this form as it may be made public. Go to www.irs.gov/Form990PF for instructions and the latest information.					2019		
							Open to Public Inspection		
For calendar year 2019, or tax year beginning 06-01-2019, and ending 05-31-2020									
Name of foundation THE JACK KAGAN FOUNDATION INC						A Employer identification number 81-2847023			
Number and street (or P.O. box number if mail is not delivered to street address) 2605 PONCE DE LEON BLVD				Room/suite		B Telephone number (see instructions) (321) 946-3525			
City or town, state or province, country, and ZIP or foreign postal code CORAL GABLES, FL 33134						C If exemption application is pending, check here			
G Check all that apply: Initial return Initial return of a former public charity Final return Amended return Address change Name change						D 1. Foreign organizations, check here..... 2. Foreign organizations meeting the 85% test, check here and attach computation ...			
H Check type of organization: Section 501(c)(3) exempt private foundation Section 4947(a)(1) nonexempt charitable trust Other taxable private foundation						E If private foundation status was terminated under section 507(b)(1)(A), check here			
I Fair market value of all assets at end of year (from Part II, col. (c), line 16) \$ 3,820,074			J Accounting method: Cash Accrual Other (specify) (Part I, column (d) must be on cash basis.)			F If the foundation is in a 60-month termination under section 507(b)(1)(B), check here			
Part I Analysis of Revenue and Expenses (The total of amounts in columns (b), (c), and (d) may not necessarily equal the amounts in column (a) (see instructions).)						(a) Revenue and expenses per books	(b) Net investment income	(c) Adjusted net income	(d) Disbursements for charitable purposes (cash basis only)
Revenue	1	Contributions, gifts, grants, etc., received (attach schedule)							
	2	Check if the foundation is not required to attach Sch. B							
	3	Interest on savings and temporary cash investments							
	4	Dividends and interest from securities				131,249	110,249	131,249	
	5a	Gross rents							
	b	Net rental income or (loss)							
	6a	Net gain or (loss) from sale of assets not on line 10				-121,805			
	b	Gross sales price for all assets on line 6a							
		2,269,790							
	7	Capital gain net income (from Part IV, line 2)							
	8	Net short-term capital gain							
	9	Income modifications							
Operating and Administrative Expenses	10a	Gross sales less returns and allowances							
	b	Less: Cost of goods sold							
	c	Gross profit or (loss) (attach schedule)							
	11	Other income (attach schedule)							
	12	Total. Add lines 1 through 11				9,444	110,249	131,249	
	13	Compensation of officers, directors, trustees, etc.				30,000			30,000
	14	Other employee salaries and wages							
	15	Pension plans, employee benefits							
	16a	Legal fees (attach schedule)							
	b	Accounting fees (attach schedule)				2,950			2,950
	c	Other professional fees (attach schedule)				28,183	23,674	28,183	
	17	Interest							
	18	Taxes (attach schedule) (see instructions)				2,405			2,405
	19	Depreciation (attach schedule) and depletion							
	20	Occupancy							
	21	Travel, conferences, and meetings				469			469
22	Printing and publications				932			932	
23	Other expenses (attach schedule)				16,878	12,035		4,843	
24	Total operating and administrative expenses. Add lines 13 through 23				81,817	35,709	28,183	41,599	
25	Contributions, gifts, grants paid				160,200			160,200	
26	Total expenses and disbursements. Add lines 24 and 25				242,017	35,709	28,183	201,799	
	27	Subtract line 26 from line 12:							
	a	Excess of revenue over expenses and disbursements				-232,573			
	b	Net investment income (if negative, enter -0-)					74,540		
	c	Adjusted net income (if negative, enter -0-)						103,066	
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Part II Balance Sheets		Attached schedules and amounts in the description column should be for end-of-year amounts only. (See instructions.)		
		Beginning of year	End of year	
		(a) Book Value	(b) Book Value	(c) Fair Market Value
Assets	1 Cash—non-interest-bearing			
	2 Savings and temporary cash investments	46,475	30,274	30,274
	3 Accounts receivable ▶ <u>5,000</u>			
	Less: allowance for doubtful accounts ▶ _____		5,000	
	4 Pledges receivable ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	5 Grants receivable			
	6 Receivables due from officers, directors, trustees, and other disqualified persons (attach schedule) (see instructions)			
	7 Other notes and loans receivable (attach schedule) ▶ _____			
	Less: allowance for doubtful accounts ▶ _____			
	8 Inventories for sale or use			
	9 Prepaid expenses and deferred charges			
	10a Investments—U.S. and state government obligations (attach schedule)	1,167,006	546,377	556,905
	b Investments—corporate stock (attach schedule)	2,733,405	2,782,131	2,776,538
	c Investments—corporate bonds (attach schedule)	116,047	50,502	50,960
	11 Investments—land, buildings, and equipment: basis ▶ _____			
Less: accumulated depreciation (attach schedule) ▶ _____				
12 Investments—mortgage loans				
13 Investments—other (attach schedule)		416,076	405,397	
14 Land, buildings, and equipment: basis ▶ _____				
Less: accumulated depreciation (attach schedule) ▶ _____				
15 Other assets (describe ▶ _____)				
16 Total assets (to be completed by all filers—see the instructions. Also, see page 1, item I)	4,062,933	3,830,360	3,820,074	
Liabilities	17 Accounts payable and accrued expenses			
	18 Grants payable			
	19 Deferred revenue			
	20 Loans from officers, directors, trustees, and other disqualified persons			
	21 Mortgages and other notes payable (attach schedule)			
	22 Other liabilities (describe ▶ _____)			
	23 Total liabilities (add lines 17 through 22)		0	
Net Assets or Fund Balances	Foundations that follow FASB ASC 958, check here ▶ ☐ and complete lines 24, 25, 29 and 30.			
	24 Net assets without donor restrictions			
	25 Net assets with donor restrictions			
	Foundations that do not follow FASB ASC 958, check here ▶ ☒ and complete lines 26 through 30.			
	26 Capital stock, trust principal, or current funds			
	27 Paid-in or capital surplus, or land, bldg., and equipment fund	4,574,841	4,574,841	
	28 Retained earnings, accumulated income, endowment, or other funds	-511,908	-744,481	
	29 Total net assets or fund balances (see instructions)	4,062,933	3,830,360	
30 Total liabilities and net assets/fund balances (see instructions) .	4,062,933	3,830,360		

Part III Analysis of Changes in Net Assets or Fund Balances

1 Total net assets or fund balances at beginning of year—Part II, column (a), line 29 (must agree with end-of-year figure reported on prior year's return)	1	4,062,933
2 Enter amount from Part I, line 27a	2	-232,573
3 Other increases not included in line 2 (itemize) ▶ _____	3	
4 Add lines 1, 2, and 3	4	3,830,360
5 Decreases not included in line 2 (itemize) ▶ _____	5	
6 Total net assets or fund balances at end of year (line 4 minus line 5)—Part II, column (b), line 29 .	6	3,830,360

Part IV Capital Gains and Losses for Tax on Investment Income

(a) List and describe the kind(s) of property sold (e.g., real estate, 2-story brick warehouse; or common stock, 200 shs. MLC Co.)	(b) How acquired P—Purchase D—Donation	(c) Date acquired (mo., day, yr.)	(d) Date sold (mo., day, yr.)
1 a MORGAN STANLEY INVESTMENTS	P	2018-01-01	2019-12-31
b MORGAN STANLEY INVESTMENTS	P	2019-01-01	2019-12-31
c			
d			
e			

(e) Gross sales price	(f) Depreciation allowed (or allowable)	(g) Cost or other basis plus expense of sale	(h) Gain or (loss) (e) plus (f) minus (g)
a 951,042		1,072,001	-120,959
b 1,318,748		1,319,594	-846
c			
d			
e			

Complete only for assets showing gain in column (h) and owned by the foundation on 12/31/69			(l) Gains (Col. (h) gain minus col. (k), but not less than -0-) or Losses (from col.(h))
(i) F.M.V. as of 12/31/69	(j) Adjusted basis as of 12/31/69	(k) Excess of col. (i) over col. (j), if any	
a			-120,959
b			-846
c			
d			
e			

2 Capital gain net income or (net capital loss) If gain, also enter in Part I, line 7 If (loss), enter -0- in Part I, line 7	2	-121,805
3 Net short-term capital gain or (loss) as defined in sections 1222(5) and (6): If gain, also enter in Part I, line 8, column (c) (see instructions). If (loss), enter -0- in Part I, line 8	3	-846

Part V Qualification Under Section 4940(e) for Reduced Tax on Net Investment Income

(For optional use by domestic private foundations subject to the section 4940(a) tax on net investment income.)

If section 4940(d)(2) applies, leave this part blank.

Was the foundation liable for the section 4942 tax on the distributable amount of any year in the base period?

☐ Yes
 ☐ No

If "Yes," the foundation does not qualify under section 4940(e). Do not complete this part.

1 Enter the appropriate amount in each column for each year; see instructions before making any entries.

(a) Base period years Calendar year (or tax year beginning in)	(b) Adjusted qualifying distributions	(c) Net value of noncharitable-use assets	(d) Distribution ratio (col. (b) divided by col. (c))
2018			
2017			
2016			
2015			
2014			

2 Total of line 1, column (d)	2	
3 Average distribution ratio for the 5-year base period—divide the total on line 2 by 5.0, or by the number of years the foundation has been in existence if less than 5 years	3	
4 Enter the net value of noncharitable-use assets for 2019 from Part X, line 5	4	
5 Multiply line 4 by line 3	5	
6 Enter 1% of net investment income (1% of Part I, line 27b)	6	
7 Add lines 5 and 6	7	
8 Enter qualifying distributions from Part XII, line 4	8	

If line 8 is equal to or greater than line 7, check the box in Part VI, line 1b, and complete that part using a 1% tax rate. See the Part VI instructions.

Part VI Excise Tax Based on Investment Income (Section 4940(a), 4940(b), 4940(e), or 4948—see instructions)

1a	Exempt operating foundations described in section 4940(d)(2), check here ☐ and enter "N/A" on line 1. Date of ruling or determination letter: _____ (attach copy of letter if necessary—see instructions)		
b	Domestic foundations that meet the section 4940(e) requirements in Part V, check here ☐ and enter 1% of Part I, line 27b	1	1,491
c	All other domestic foundations enter 2% of line 27b. Exempt foreign organizations enter 4% of Part I, line 12, col. (b)		
2	Tax under section 511 (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	2	
3	Add lines 1 and 2.	3	1,491
4	Subtitle A (income) tax (domestic section 4947(a)(1) trusts and taxable foundations only. Others enter -0-)	4	
5	Tax based on investment income. Subtract line 4 from line 3. If zero or less, enter -0-	5	1,491
6	Credits/Payments:		
a	2019 estimated tax payments and 2018 overpayment credited to 2019	6a	1,584
b	Exempt foreign organizations—tax withheld at source	6b	
c	Tax paid with application for extension of time to file (Form 8868)	6c	
d	Backup withholding erroneously withheld	6d	
7	Total credits and payments. Add lines 6a through 6d.	7	1,584
8	Enter any penalty for underpayment of estimated tax. Check here ☐ if Form 2220 is attached.	8	
9	Tax due. If the total of lines 5 and 8 is more than line 7, enter amount owed	9	
10	Overpayment. If line 7 is more than the total of lines 5 and 8, enter the amount overpaid	10	93
11	Enter the amount of line 10 to be: Credited to 2020 estimated tax 93 Refunded	11	

Part VII-A Statements Regarding Activities

	Yes	No
1a During the tax year, did the foundation attempt to influence any national, state, or local legislation or did it participate or intervene in any political campaign?		No
b Did it spend more than \$100 during the year (either directly or indirectly) for political purposes? (see Instructions for definition). <i>If the answer is "Yes" to 1a or 1b, attach a detailed description of the activities and copies of any materials published or distributed by the foundation in connection with the activities.</i>		No
c Did the foundation file Form 1120-POL for this year?		No
d Enter the amount (if any) of tax on political expenditures (section 4955) imposed during the year: (1) On the foundation. ► \$ _____ (2) On foundation managers. ► \$ _____		
e Enter the reimbursement (if any) paid by the foundation during the year for political expenditure tax imposed on foundation managers. ► \$ _____		
2 Has the foundation engaged in any activities that have not previously been reported to the IRS? <i>If "Yes," attach a detailed description of the activities.</i>		No
3 Has the foundation made any changes, not previously reported to the IRS, in its governing instrument, articles of incorporation, or bylaws, or other similar instruments? <i>If "Yes," attach a conformed copy of the changes</i>		No
4a Did the foundation have unrelated business gross income of \$1,000 or more during the year?		No
b If "Yes," has it filed a tax return on Form 990-T for this year?		
5 Was there a liquidation, termination, dissolution, or substantial contraction during the year? <i>If "Yes," attach the statement required by General Instruction T.</i>		No
6 Are the requirements of section 508(e) (relating to sections 4941 through 4945) satisfied either: • By language in the governing instrument, or • By state legislation that effectively amends the governing instrument so that no mandatory directions that conflict with the state law remain in the governing instrument?	Yes	
7 Did the foundation have at least \$5,000 in assets at any time during the year? <i>If "Yes," complete Part II, col. (c), and Part XV.</i>	Yes	
8a Enter the states to which the foundation reports or with which it is registered (see instructions) ► FL		
b If the answer is "Yes" to line 7, has the foundation furnished a copy of Form 990-PF to the Attorney General (or designate) of each state as required by General Instruction G? <i>If "No," attach explanation.</i>	Yes	
9 Is the foundation claiming status as a private operating foundation within the meaning of section 4942(j)(3) or 4942(j)(5) for calendar year 2019 or the taxable year beginning in 2019? See the instructions for Part XIV. <i>If "Yes," complete Part XIV</i>		No
10 Did any persons become substantial contributors during the tax year? <i>If "Yes," attach a schedule listing their names and addresses.</i>		No

Part VII-A Statements Regarding Activities (continued)

11	At any time during the year, did the foundation, directly or indirectly, own a controlled entity within the meaning of section 512(b)(13)? If "Yes," attach schedule. See instructions.	11		No
12	Did the foundation make a distribution to a donor advised fund over which the foundation or a disqualified person had advisory privileges? If "Yes," attach statement. See instructions	12		No
13	Did the foundation comply with the public inspection requirements for its annual returns and exemption application? Website address ▶ <u>N/A</u>	13	Yes	
14	The books are in care of ▶ <u>JOEL KAGAN</u> Telephone no. ▶ <u>(321) 946-3525</u>			

Located at ▶ 8512 SUNSET WILLOW CT ORLANDO FLZIP+4 ▶ 32835

15	Section 4947(a)(1) nonexempt charitable trusts filing Form 990-PF in lieu of Form 1041 —check here ▶ ☐			
	and enter the amount of tax-exempt interest received or accrued during the year ▶ 15			
16	At any time during calendar year 2019, did the foundation have an interest in or a signature or other authority over a bank, securities, or other financial account in a foreign country?	16	Yes	No
	See the instructions for exceptions and filing requirements for FinCEN Form 114. If "Yes", enter the name of the foreign country ▶			

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required**File Form 4720 if any item is checked in the "Yes" column, unless an exception applies.**

		Yes	No
1a	During the year did the foundation (either directly or indirectly):		
	(1) Engage in the sale or exchange, or leasing of property with a disqualified person? ☐ Yes ☒ No		
	(2) Borrow money from, lend money to, or otherwise extend credit to (or accept it from) a disqualified person? ☐ Yes ☒ No		
	(3) Furnish goods, services, or facilities to (or accept them from) a disqualified person? ☐ Yes ☒ No		
	(4) Pay compensation to, or pay or reimburse the expenses of, a disqualified person? ☐ Yes ☒ No		
	(5) Transfer any income or assets to a disqualified person (or make any of either available for the benefit or use of a disqualified person)? ☐ Yes ☒ No		
	(6) Agree to pay money or property to a government official? (Exception. Check "No" if the foundation agreed to make a grant to or to employ the official for a period after termination of government service, if terminating within 90 days.) ☐ Yes ☒ No		
b	If any answer is "Yes" to 1a(1)–(6), did any of the acts fail to qualify under the exceptions described in Regulations section 53.4941(d)-3 or in a current notice regarding disaster assistance? See instructions ☐	1b	No
c	Did the foundation engage in a prior year in any of the acts described in 1a, other than excepted acts, that were not corrected before the first day of the tax year beginning in 2019? ☐	1c	No
2	Taxes on failure to distribute income (section 4942) (does not apply for years the foundation was a private operating foundation defined in section 4942(j)(3) or 4942(j)(5)):		
a	At the end of tax year 2019, did the foundation have any undistributed income (lines 6d and 6e, Part XIII) for tax year(s) beginning before 2019? ☐ Yes ☒ No If "Yes," list the years ▶ 20____, 20____, 20____, 20____		
b	Are there any years listed in 2a for which the foundation is not applying the provisions of section 4942(a)(2) (relating to incorrect valuation of assets) to the year's undistributed income? (If applying section 4942(a)(2) to all years listed, answer "No" and attach statement—see instructions.) ☐	2b	
c	If the provisions of section 4942(a)(2) are being applied to any of the years listed in 2a, list the years here. ▶ 20____, 20____, 20____, 20____		
3a	Did the foundation hold more than a 2% direct or indirect interest in any business enterprise at any time during the year? ☐ Yes ☒ No		
b	If "Yes," did it have excess business holdings in 2019 as a result of (1) any purchase by the foundation or disqualified persons after May 26, 1969; (2) the lapse of the 5-year period (or longer period approved by the Commissioner under section 4943(c)(7)) to dispose of holdings acquired by gift or bequest; or (3) the lapse of the 10-, 15-, or 20-year first phase holding period? (Use Schedule C, Form 4720, to determine if the foundation had excess business holdings in 2019.) ☐	3b	
4a	Did the foundation invest during the year any amount in a manner that would jeopardize its charitable purposes?	4a	No
b	Did the foundation make any investment in a prior year (but after December 31, 1969) that could jeopardize its charitable purpose that had not been removed from jeopardy before the first day of the tax year beginning in 2019?	4b	No

Part VII-B Statements Regarding Activities for Which Form 4720 May Be Required (continued)

		Yes	No
5a	During the year did the foundation pay or incur any amount to:		
(1)	Carry on propaganda, or otherwise attempt to influence legislation (section 4945(e))?	☐ Yes ☒ No	
(2)	Influence the outcome of any specific public election (see section 4955); or to carry on, directly or indirectly, any voter registration drive?	☐ Yes ☒ No	
(3)	Provide a grant to an individual for travel, study, or other similar purposes?	☐ Yes ☒ No	
(4)	Provide a grant to an organization other than a charitable, etc., organization described in section 4945(d)(4)(A)? See instructions.	☐ Yes ☒ No	
(5)	Provide for any purpose other than religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals?	☐ Yes ☒ No	
b	If any answer is "Yes" to 5a(1)–(5), did any of the transactions fail to qualify under the exceptions described in Regulations section 53.4945 or in a current notice regarding disaster assistance? See instructions		5b
c	Organizations relying on a current notice regarding disaster assistance check here. ☐		
	If the answer is "Yes" to question 5a(4), does the foundation claim exemption from the tax because it maintained expenditure responsibility for the grant?	☐ Yes ☐ No	
	<i>If "Yes," attach the statement required by Regulations section 53.4945–5(d).</i>		
6a	Did the foundation, during the year, receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?	☐ Yes ☒ No	
b	Did the foundation, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		6b
	<i>If "Yes" to 6b, file Form 8870.</i>		No
7a	At any time during the tax year, was the foundation a party to a prohibited tax shelter transaction?	☐ Yes ☒ No	
b	If "Yes", did the foundation receive any proceeds or have any net income attributable to the transaction?		7b
8	Is the foundation subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment during the year?	☐ Yes ☒ No	

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors

1 List all officers, directors, trustees, foundation managers and their compensation. See instructions				
(a) Name and address	(b) Title, and average hours per week devoted to position	(c) Compensation (If not paid, enter -0-)	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
MARC KAGAN 44 PASEO DEL COYOTE SANTA FE, NM 87506	Secretary 10.00	10,000		
JOEL KAGAN 8512 SUNSET WILLOW CT ORLANDO, FL 32835	President 10.00	10,000		
ROSALYN ANN GELLENBECK 8076 FLORENZA DRIVE BOYNTON BEACH, FL 33472	Vice President 8.00	10,000		
2 Compensation of five highest-paid employees (other than those included on line 1—see instructions). If none, enter "NONE."				
(a) Name and address of each employee paid more than \$50,000	(b) Title, and average hours per week devoted to position	(c) Compensation	(d) Contributions to employee benefit plans and deferred compensation	(e) Expense account, other allowances
NONE				
Total number of other employees paid over \$50,000.				

Part VIII Information About Officers, Directors, Trustees, Foundation Managers, Highly Paid Employees, and Contractors *(continued)*

3 Five highest-paid independent contractors for professional services (see instructions). If none, enter "NONE".

(a) Name and address of each person paid more than \$50,000	(b) Type of service	(c) Compensation
NONE		
Total number of others receiving over \$50,000 for professional services. ▶		

Part IX-A Summary of Direct Charitable Activities

List the foundation's four largest direct charitable activities during the tax year. Include relevant statistical information such as the number of organizations and other beneficiaries served, conferences convened, research papers produced, etc.

1	Expenses

Part IX-B Summary of Program-Related Investments (see instructions)

Describe the two largest program-related investments made by the foundation during the tax year on lines 1 and 2.	Amount
1	
2	
All other program-related investments. See instructions.	
3	
Total. Add lines 1 through 3 ▶	

Part X Minimum Investment Return (All domestic foundations must complete this part. Foreign foundations, see instructions.)

1	Fair market value of assets not used (or held for use) directly in carrying out charitable, etc., purposes:		
a	Average monthly fair market value of securities.	1a	4,015,212
b	Average of monthly cash balances.	1b	82,723
c	Fair market value of all other assets (see instructions).	1c	0
d	Total (add lines 1a, b, and c).	1d	4,097,935
e	Reduction claimed for blockage or other factors reported on lines 1a and 1c (attach detailed explanation).	1e	0
2	Acquisition indebtedness applicable to line 1 assets.	2	
3	Subtract line 2 from line 1d.	3	4,097,935
4	Cash deemed held for charitable activities. Enter 1 1/2% of line 3 (for greater amount, see instructions).	4	61,469
5	Net value of noncharitable-use assets. Subtract line 4 from line 3. Enter here and on Part V, line 4	5	4,036,466
6	Minimum investment return. Enter 5% of line 5.	6	201,823

Part XI Distributable Amount (see instructions) (Section 4942(j)(3) and (j)(5) private operating foundations and certain foreign organizations check here ☐ and do not complete this part.)

1	Minimum investment return from Part X, line 6.	1	201,823
2a	Tax on investment income for 2019 from Part VI, line 5.	2a	1,491
b	Income tax for 2019. (This does not include the tax from Part VI.).	2b	
c	Add lines 2a and 2b.	2c	1,491
3	Distributable amount before adjustments. Subtract line 2c from line 1.	3	200,332
4	Recoveries of amounts treated as qualifying distributions.	4	
5	Add lines 3 and 4.	5	200,332
6	Deduction from distributable amount (see instructions).	6	
7	Distributable amount as adjusted. Subtract line 6 from line 5. Enter here and on Part XIII, line 1.	7	200,332

Part XII Qualifying Distributions (see instructions)

1	Amounts paid (including administrative expenses) to accomplish charitable, etc., purposes:		
a	Expenses, contributions, gifts, etc.—total from Part I, column (d), line 26.	1a	201,799
b	Program-related investments—total from Part IX-B.	1b	
2	Amounts paid to acquire assets used (or held for use) directly in carrying out charitable, etc., purposes.	2	
3	Amounts set aside for specific charitable projects that satisfy the:		
a	Suitability test (prior IRS approval required).	3a	
b	Cash distribution test (attach the required schedule).	3b	
4	Qualifying distributions. Add lines 1a through 3b. Enter here and on Part V, line 8, and Part XIII, line 4	4	201,799
5	Foundations that qualify under section 4940(e) for the reduced rate of tax on net investment income. Enter 1% of Part I, line 27b. See instructions.	5	
6	Adjusted qualifying distributions. Subtract line 5 from line 4.	6	201,799

Note: The amount on line 6 will be used in Part V, column (b), in subsequent years when calculating whether the foundation qualifies for the section 4940(e) reduction of tax in those years.

Part XIII Undistributed Income (see instructions)

	(a) Corpus	(b) Years prior to 2018	(c) 2018	(d) 2019
1 Distributable amount for 2019 from Part XI, line 7				200,332
2 Undistributed income, if any, as of the end of 2019:				
a Enter amount for 2018 only.			21,869	
b Total for prior years: 20____, 20____, 20____				
3 Excess distributions carryover, if any, to 2019:				
a From 2014.				
b From 2015.				
c From 2016.				
d From 2017.				
e From 2018.				
f Total of lines 3a through e.				
4 Qualifying distributions for 2019 from Part XII, line 4: ► \$ 201,799				
a Applied to 2018, but not more than line 2a			21,869	
b Applied to undistributed income of prior years (Election required—see instructions).				
c Treated as distributions out of corpus (Election required—see instructions).	0			
d Applied to 2019 distributable amount.				179,930
e Remaining amount distributed out of corpus				
5 Excess distributions carryover applied to 2019. (If an amount appears in column (d), the same amount must be shown in column (a).)				
6 Enter the net total of each column as indicated below:				
a Corpus. Add lines 3f, 4c, and 4e. Subtract line 5				
b Prior years' undistributed income. Subtract line 4b from line 2b.				
c Enter the amount of prior years' undistributed income for which a notice of deficiency has been issued, or on which the section 4942(a) tax has been previously assessed.				
d Subtract line 6c from line 6b. Taxable amount—see instructions.				
e Undistributed income for 2018. Subtract line 4a from line 2a. Taxable amount—see instructions.				
f Undistributed income for 2019. Subtract lines 4d and 5 from line 1. This amount must be distributed in 2020.				20,402
7 Amounts treated as distributions out of corpus to satisfy requirements imposed by section 170(b)(1)(F) or 4942(g)(3) (Election may be required - see instructions).				
8 Excess distributions carryover from 2014 not applied on line 5 or line 7 (see instructions). . . .				
9 Excess distributions carryover to 2020. Subtract lines 7 and 8 from line 6a.				
10 Analysis of line 9:				
a Excess from 2015.				
b Excess from 2016.				
c Excess from 2017.				
d Excess from 2018.				
e Excess from 2019.				

Part XIV Private Operating Foundations (see instructions and Part VII-A, question 9)

1a If the foundation has received a ruling or determination letter that it is a private operating foundation, and the ruling is effective for 2019, enter the date of the ruling. ▶

b Check box to indicate whether the organization is a private operating foundation described in section ☐ 4942(j)(3) or ☐ 4942(j)(5)

2a Enter the lesser of the adjusted net income from Part I or the minimum investment return from Part X for each year listed

	Tax year	Prior 3 years			(e) Total
	(a) 2019	(b) 2018	(c) 2017	(d) 2016	
b 85% of line 2a					
c Qualifying distributions from Part XII, line 4 for each year listed					
d Amounts included in line 2c not used directly for active conduct of exempt activities					
e Qualifying distributions made directly for active conduct of exempt activities. Subtract line 2d from line 2c					
3 Complete 3a, b, or c for the alternative test relied upon:					
a "Assets" alternative test—enter:					
(1) Value of all assets					
(2) Value of assets qualifying under section 4942(j)(3)(B)(i)					
b "Endowment" alternative test— enter 2/3 of minimum investment return shown in Part X, line 6 for each year listed.					
c "Support" alternative test—enter:					
(1) Total support other than gross investment income (interest, dividends, rents, payments on securities loans (section 512(a)(5)), or royalties)					
(2) Support from general public and 5 or more exempt organizations as provided in section 4942(j)(3)(B)(iii).					
(3) Largest amount of support from an exempt organization					
(4) Gross investment income					

Part XV Supplementary Information (Complete this part only if the foundation had \$5,000 or more in assets at any time during the year—see instructions.)

1 Information Regarding Foundation Managers:

a List any managers of the foundation who have contributed more than 2% of the total contributions received by the foundation before the close of any tax year (but only if they have contributed more than \$5,000). (See section 507(d)(2).)

b List any managers of the foundation who own 10% or more of the stock of a corporation (or an equally large portion of the ownership of a partnership or other entity) of which the foundation has a 10% or greater interest.

2 Information Regarding Contribution, Grant, Gift, Loan, Scholarship, etc., Programs:

Check here ☒ if the foundation only makes contributions to preselected charitable organizations and does not accept unsolicited requests for funds. If the foundation makes gifts, grants, etc. to individuals or organizations under other conditions, complete items 2a, b, c, and d. See instructions

a The name, address, and telephone number or email address of the person to whom applications should be addressed:

b The form in which applications should be submitted and information and materials they should include:

c Any submission deadlines:

d Any restrictions or limitations on awards, such as by geographical areas, charitable fields, kinds of institutions, or other factors:

Part XV **Supplementary Information** (continued)**3 Grants and Contributions Paid During the Year or Approved for Future Payment**

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i> See Additional Data Table				
Total			3a	160,200
b <i>Approved for future payment</i>				
Total			3b	

[illegible]

[illegible]

Part XVII

- | | | | | |
|---|--|----|--|----|
| c | Sharing of facilities, equipment, mailing lists, other assets, or paid employees. | 1c | | No |
| d | If the answer to any of the above is "Yes," complete the following schedule. Column (b) should always show the fair market value of the goods, other assets, or services given by the reporting foundation. If the foundation received less than fair market value in any transaction or sharing arrangement, show in column (d) the value of the goods, other assets, or services received. | | | |

[illegible]

- 2a** Is the foundation directly or indirectly affiliated with, or related to, one or more tax-exempt organizations described in section 501(c) (other than section 501(c)(3)) or in section 527? ☐ Yes ☒ No

- | b If "Yes," complete the following schedule. | | |
|--|--------------------------|---------------------------------|
| (a) Name of organization | (b) Type of organization | (c) Description of relationship |
| | | |
| | | |
| | | |
| | | |

Sign Here Signature of officer or trustee	Date	Title
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May the IRS discuss this return with the preparer shown below
 (see instr.) ☒ **Yes** ☐ **No**

Paid Preparer Use Only	Print/Type preparer's name	Preparer's Signature	Date	Check if self-employed ☐	PTIN P00118742
	DAWN M NEWBY SELKER CPA				
	Firm's name ▶ ADVANCED PLANNING STRATEGIES LLC				Firm's EIN ▶ 20-3827219
	Firm's address ▶ 2605 PONCE DE LEON BLVD CORAL GABLES, FL 331346002				Phone no. (305) 446-3117

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
CHESAPEAKE REGION ACCESSIBLE BOATINGINC PO BOX 6564 ANNAPOLIS, MD 21401		PC	TO MAKE SAILING ACCESSIBLE FOR PEOPLE WITH DISABILITIES	10,000
SOLDIERS UNDERTAKING DISABLED SCUBA DIVI PO BOX 2504 BEAUFORT, NC 28516		PC	TO FACILITATE REHABILITATION FOR INJURED SOLDIERS	5,000
YES INSTITUTE5275 SUNSET DRIVE MIAMI, FL 33143		PC	TO PREVENT SUICIDE AND ENSURE THE HEALTHY DEVELOPMENT OF ALL YOUTH	2,500
Total ▶ 3a				160,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
HORSES FOR HEROSPO BOX 1882 SANTA FE, NM 87504		PC	TO HELP MILITARY VETERANS	10,000
CHILDRENS MUSEUM 1050 OLD PECOS TRAIL SANTA FE, NM 87505		PC	TO MEET THE NEEDS OF ALL CHILDREN IN A MULTICULTURAL COMMUNITY	5,000
LAS CAMPANAS COMRADES 15 BUCKSKIN CIRCLE SANTA FE, NM 87506		PC	TO HELP PEOPLE WITH SPECIAL NEEDS	5,000
Total ▶ 3a				160,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
NATIONAL MS SOCIETY 8030 LAUREL TREE DRIVE ORLANDO, FL 32819		PC	TO HELP WITH MULTIPLE SCLEROSIS	3,000
CANINE COMPANIONS FOR INDEPENDENCE 8150 CLARACONA OCOEE RD ORLANDO, FL 32789		PC	TO PROVIDE TRAINED ASSISTANCE DOGS FOR PEOPLE WITH DISABILITIES	5,000
SWAIAPO BOX 969 SANTA FE, NM 87504		PC	BRINGING NATIVE ARTS TO THE WORLD BY INSPIRING ARTISTIC EXCELLENCE, FOSTERING EDUCATION, AND CREATING MEANINGFUL PARTNERSHIPS.	6,000
Total ► 3a				160,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment				
Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
DIVE HEART900 OGDEN AVENUE DOWNERS GROVE, IL 60515		PC	TO HELP DISABLED PEOPLE THROUGH SCUBA DIVING	5,000
US SAILING CENTER MARTIN COUNTY 1955 NE INDIAN RIVER DRIVE JENSEN BEACH, FL 34957		PC	TO RUN A COMMUNITY SALING AND RECREATION CENTER	10,000
WINTER GARDEN ARTS ASSOCIATION 127 S BOYD STREET WINTER GARDEN, FL 34787		PC	ASSOCIATION DEDICATED TO THE ARTS	1,200
Total ▶ 3a				160,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
FAMILY OF FRIENDS 1333 NW EASTMAN PARKWAY GRESHAM, OR 97030		PC	TO MATCH CHILDREN AGES 6 THROUGH 9 WITH VOLUNTEER FAMILIES FOR LONG TERM MENTORING RELATIONSHIPS	15,000
NEW MEXICO CHILDRENS FOUNDATION 466 W SAN FRANCISCO SANTA FE, NM 87504		PC	TO FUND SMALL NON-PROFIT CHILDREN'S ORGANIZATIONS THROUGHOUT NEW MEXICO	17,500
SANTA FE DRESSAGE 44 BRASS HORSE ROAD SANTA FE, NM 87508		PC	TO PROMOTE THE SPORT OF DRESSAGE AND PROVIDE AN EDUCATIONAL NETWORK FOR COMPETITIVE DRESSAGE RIDERS	5,000
Total ▶ 3a				160,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
THE BIRTHDAY PARTY PROJECT 2143 FARRINGTON DALLAS, TX 75207		PC	TO BRING JOY TO CHILDREN EXPERIENCING HOMELESSNESS THROUGH THE MAGIC OF A BIRTHDAY PARTY.	10,000
ST VINCENT HOSPITAL FOUNDATION 455 ST MICHAELS DRIVE SANTA FE, NM 87505		PC	TO IMPROVE THE HEALTH OF THE COMMUNITY BY PROVIDING EXCELLENT, COMPASSIONATE HEALTHCARE TO PATIENTS OR FAMILIES IN SANTA FE AND NORTHERN NEW MEXICO, REGARDLESS OF ABILITY TO PAY.	10,000
DREAMPLEX2400 S HWY 27 SUITE B201 CLERMONT, FL 34711		PC	TO PROVIDE OPPORTUNITY AND INCLUSION OF ALL PERSONS REGARDLESS OF ABILITY FOR SPORT, RECREATION, THERAPY AND EMPLOYMENT.	10,000
Total ► 3a				160,200

Form 990PF Part XV Line 3 - Grants and Contributions Paid During the Year or Approved for Future Payment

Recipient	If recipient is an individual, show any relationship to any foundation manager or substantial contributor	Foundation status of recipient	Purpose of grant or contribution	Amount
Name and address (home or business)				
a <i>Paid during the year</i>				
LLOYD E PAUGH 20754 CONCORD GREEN DRIVE WEST BOCA RATON, FL 33433		I	TO FUND THOSE DESERVING JKF QUALIFIED DISABLED VETERANS THAT HAVE SACRIFICED BEHIND THE SCENES IN SILENCE.	15,000
HAROLD BRODSKY32 RAN RUE DRIVE MARTINSBURG, WV 25403		I	TO FUND THOSE DESERVING AND JKF QUALIFIED DISABLED VETERANS THAT HAVE SACRIFICED BEHIND THE SCENES IN SILENCE.	10,000
Total ► 3a				160,200

TY 2019 Accounting Fees Schedule**Name:** THE JACK KAGAN FOUNDATION INC**EIN:** 81-2847023**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TRESCOTT AND DRUCKER	2,950	0	0	2,950

TY 2019 Investments Corporate Bonds Schedule**Name:** THE JACK KAGAN FOUNDATION INC**EIN:** 81-2847023**Software ID:** 19009920**Software Version:** 2019v5.0**Investments Corporate Bonds Schedule**

Name of Bond	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY	50,502	50,960

TY 2019 Investments Corporate Stock Schedule**Name:** THE JACK KAGAN FOUNDATION INC**EIN:** 81-2847023**Software ID:** 19009920**Software Version:** 2019v5.0**Investments Corporation Stock Schedule**

Name of Stock	End of Year Book Value	End of Year Fair Market Value
MORGAN STANLEY	2,782,131	2,776,538

TY 2019 Investments Government Obligations Schedule**Name:** THE JACK KAGAN FOUNDATION INC**EIN:** 81-2847023**Software ID:** 19009920**Software Version:** 2019v5.0**US Government Securities - End
of Year Book Value:**

546,377

**US Government Securities - End
of Year Fair Market Value:**

556,905

**State & Local Government
Securities - End of Year Book
Value:****State & Local Government
Securities - End of Year Fair
Market Value:**

TY 2019 Investments - Other Schedule**Name:** THE JACK KAGAN FOUNDATION INC**EIN:** 81-2847023**Software ID:** 19009920**Software Version:** 2019v5.0**Investments Other Schedule 2**

Category/ Item	Listed at Cost or FMV	Book Value	End of Year Fair Market Value
MORGAN STANLEY	AT COST	49,990	50,346
MORGAN STANLEY	AT COST	366,086	355,051

TY 2019 Other Expenses Schedule**Name:** THE JACK KAGAN FOUNDATION INC**EIN:** 81-2847023**Software ID:** 19009920**Software Version:** 2019v5.0**Other Expenses Schedule**

Description	Revenue and Expenses per Books	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
AMORTIZATION EXPENE ON BONDS	12,035	12,035		
ANNUAL REPORT	61			61
OFFICE EXPENSE	1,123			1,123
SHIPPING	387			387
SOFTWARE	272			272
WEB DESIGN FEES	3,000			3,000

TY 2019 Other Professional Fees Schedule**Name:** THE JACK KAGAN FOUNDATION INC**EIN:** 81-2847023**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
MORGAN STANLEY BROKERAGE FEES	28,183	23,674	28,183	0

TY 2019 Taxes Schedule**Name:** THE JACK KAGAN FOUNDATION INC**EIN:** 81-2847023**Software ID:** 19009920**Software Version:** 2019v5.0

Category	Amount	Net Investment Income	Adjusted Net Income	Disbursements for Charitable Purposes
TAX	2,405			2,405